comments will be taken into consideration while finalising the terms of reference of the Commission.

(c) The Constitution of the Commission is yet to take place.

(d) The Commission would be asked to submit its recommendations before the commencement of the financial year 2005-2006.

Hike in motor insurance rates

5013. SHRI C. P. THIRUNAVUKKARASU: Will the Minister of FINANCE be pleased to state:

(a) whether Government are against the hike in motor insurance rates;

(b) if so, the reasons therefor;

(c) whether Government have received the Ansari Committee Report on raising motor insurance premium;

(d) if so, the details thereof and Government's reaction thereto; and

(e) if not, by when the report is expected?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) The premium rates for general insurance including motor insurance are fixed by the Tariff Advisory Committee (TAC), a Statutory Body established under the Insurance Act, 1938, which functions under direct charge of Chairman, Insurance Regulatory and Development Authority (IRDA).

(c) to (e) In its Meeting held on 10th January, 2001, the TAC had constituted a Committee under the Chairmanship of Shri H. Ansari to review and rationalise the India Motor Tariff. As the Committee was constituted by the TAC and not by the Government, the Committee is not expected to submit its report to the Government. The Ansari Committee has since submitted its Report to the TAC.

Suggestion of FICCI for economic growth

5014. SHRI RUMANDLA RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether the Federation of Indian Chambers of Commerce and Industry has urged Government that they should take steps to stimulate investment and demand to come out of the present economic slowdown;

(b) if so, whether the quality of Government expenditure should be such as to add to the assets and improve efficiency of the system for improving competitiveness of the system;